



Electricity Oversight Board

Daily Report for Friday, March 5, 2004

The average zonal price dropped by 4 percent for SP15 to \$31.2/MWh down from \$32.44/MWh and remained fairly unchanged for NP15 at \$31.2/MWh. Despite higher gas prices that increased by 3 percent to \$4.24/MMBtu might have been offset by lack of congestion on Path 26 that and lower average actual demand that was down by over 400 MW from Thursday. Other indicating factors pointed to stable zonal prices such as:

- Moderate weather conditions. Temperatures dropped for Southern California by 2 degree, while increased for Northern California by 1 degree and ranged in the mid-60s.
- Stable generation outage level that ranged at between 10,500 MW and 10,700 MW.

The price spike at 10 p.m. could have occurred as a result of the winter peak load (evening hours) that concurs with the periods which generators with long-term contracts typically ramp down. To balance the loads with resources in the real-time sometimes requires acceptance of all bids that could imply higher priced bids as well.

The CAISO requested additional ancillary services bids for Spin market segment between 6 p.m. and 10 p.m., this concurred with a gradual increase in zonal prices for this period.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Miguel banks between 11 a.m. and 2 p.m.
- Victorville-Lugo/Sylmar banks between 3 a.m. and 6 a.m.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

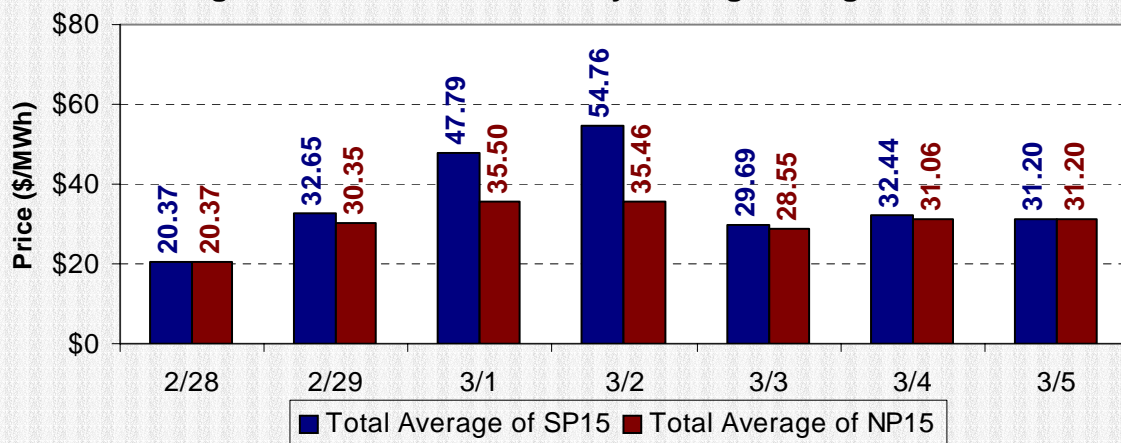
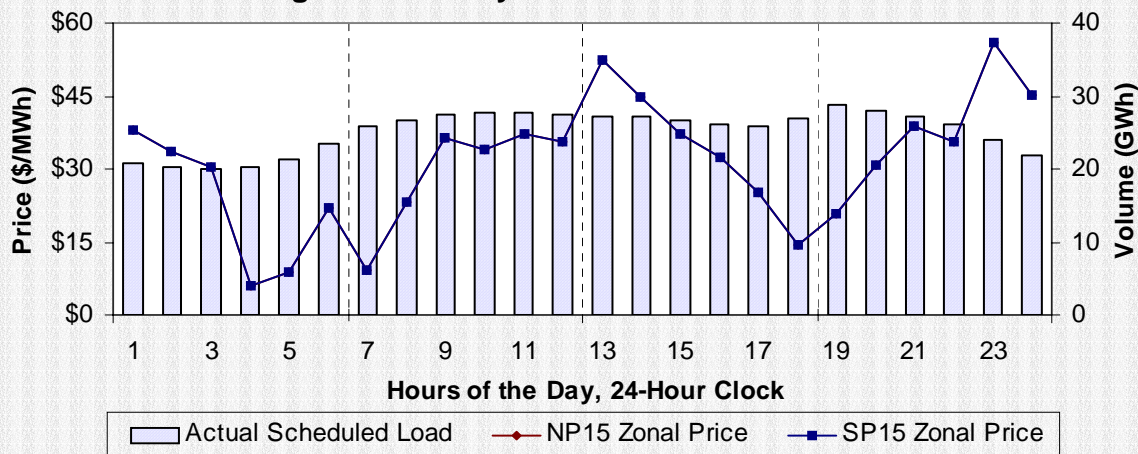


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

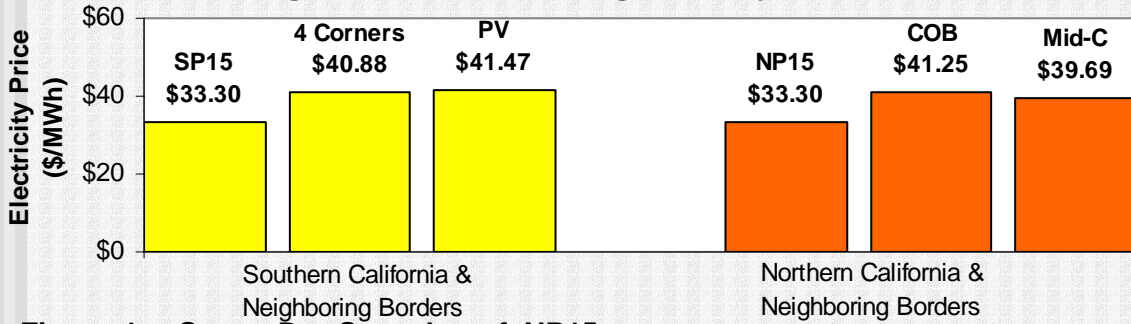


Figure 4a - Seven Day Snapshot of NP15

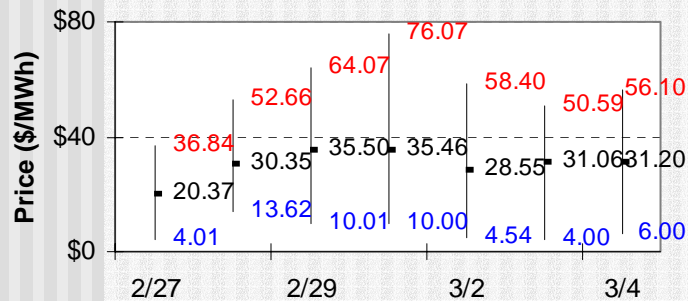


Figure 4b - Seven Day Snapshot of SP15

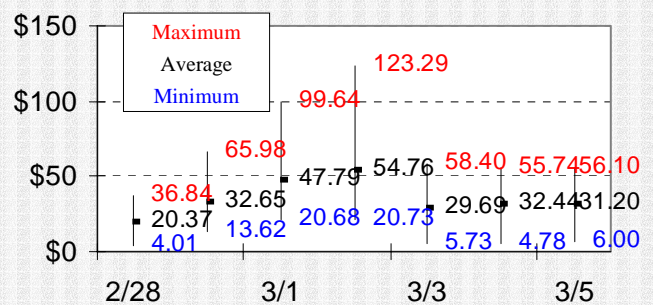
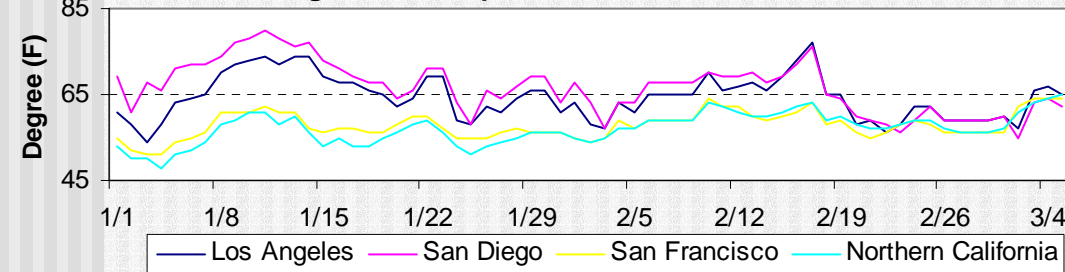


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	65	-2
San Diego	62	-2
San Francisco	64	0
Northern CA	65	1

Figure 6 - Average Natural Gas Price

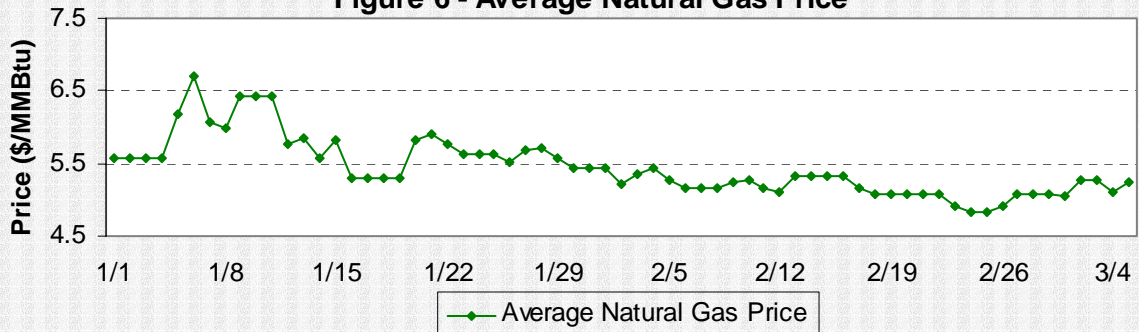


Figure 7 - Average Daily Zonal Price & Total Actual Load

